

Attention Employers: Hiring veterans can save you thousands through a tax credit

Hire a veteran and save thousands of dollars with the Work Opportunity Tax Credit.

On February 9, the IRS issued a [news release](#) containing guidance and forms that employers can use to claim a newly expanded tax credit for hiring veterans. The Veterans Opportunity to Work (VOW) to Hire Heroes Act of 2011 (enacted Nov. 21) provides an expanded Work Opportunity Tax Credit for businesses that hire eligible unemployed veterans and, for the first time, makes the credit available to certain tax-exempt organizations.

The credit can be as high as \$9,600 per veteran for for-profit employers or up to \$6,240 for tax-exempt organizations. The amount of the credit depends on a number of factors, including the length of the unemployment period before hiring, hours worked and the amount of first-year wages paid. Employers who hire veterans with service-related disabilities may be eligible for the maximum credit.

For more information, including how to claim the credit, go to [IRS.gov](https://www.irs.gov). In the Search box use the following search terms; Work Opportunity Tax Credit or VOW to Hire Heroes Act.

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